

In re:

LTL MANAGEMENT LLC,¹

Debtor.

Chapter 11

Case No. 21-30589 (MBK)

STIPULATION AND AGREED ORDER REGARDING ADJOURNMENT OF NEW JERSEY COVERAGE ACTION PLAINTIFF-INSURERS' MOTION FOR AN ORDER (I) CONFIRMING THAT THE AUTOMATIC STAY DOES NOT APPLY TO THE NEW JERSEY COVERAGE ACTION OR, IN THE ALTERNATIVE, (II) GRANTING RELIEF FROM THE AUTOMATIC STAY TO ALLOW THE NEW JERSEY COVERAGE ACTION TO PROCEED

This stipulation and agreed order (this “Stipulation and Order”) is made as of February 28, 2022 between LTL Management LLC, the debtor and debtor-in-possession in the above-captioned Chapter 11 case (“Debtor”), and certain insurers (collectively, the “Moving Insurers”² and together with the Debtor, the “Parties”) who are seeking to lift the automatic stay as set forth in the *Motion for an Order (I) Confirming that the Automatic Stay Does Not Apply to the New Jersey Coverage Action, or, In the Alternative, (II) Granting Relief from the Automatic Stay to Allow the New Jersey Coverage Action to Proceed* [Docket No. 1491] and the *Memorandum of Law in Support of*

¹ The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

² The Moving Insurers are, collectively, Atlanta International Insurance Company (as successor in interest to Drake Insurance Company); AIG Property Casualty Company (f/k/a Birmingham Fire Insurance Company of Pennsylvania); AIG Europe S.A. (as successor in interest to Union Atlantique d’Assurances S.A); AIU Insurance Company; ASR Schadeverzekering N.V. (as successor in interest to Assurantiekoor Van Wijk & Co.); Granite State Insurance Company; The Insurance Company of the State of Pennsylvania; Lexington Insurance Company; National Union Fire Insurance Company of Pittsburgh, Pa.; New Hampshire Insurance Company; The North River Insurance Company (“North River”); Starr Indemnity & Liability Company (as successor in interest to Republic Insurance Company); N.V. Schadeverzekeringsmaatschappij Maas Lloyd (individually and as successor in interest to policies subscribed in favor of Johnson & Johnson by N.V. Rotterdamse Assurantiekas, n/k/a De Ark); Rheinland Versicherungen (as successor in interest only to the subscriptions of the former Dutch company Rheinland Verzekeringen) (all such preceding insurers collectively, the “AIG Insurers”) and Travelers Casualty and Surety Company (f/k/a The Aetna Casualty and Surety Company) (“Travelers”).

Travelers Casualty & Surety Company's Motion for an Order Granting Relief From the Automatic Stay to Allow the NJ Coverage Action to Proceed [Dkt. 1488] (together, the "Lift Stay Motions") regarding the Parties' agreement to adjourn the hearing on the Lift Stay Motions from March 8, 2022 to March 30, 2022.

RECITALS

WHEREAS, the Debtor commenced this chapter 11 case on October 14, 2021.

WHEREAS, the Moving Insurers filed the Lift Stay Motions with the Bankruptcy Court on February 15, 2022.

WHEREAS, the Lift Stay Motions are currently set to be heard by the Bankruptcy Court on March 8, 2022.

WHEREAS, the Debtor has requested that the hearing on the Lift Stay Motions be adjourned to March 30, 2022.

WHEREAS, the Moving Insurers have consented to the adjournment request, subject to the terms and conditions of this Stipulation and Order.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION, IT IS SO ORDERED AS FOLLOWS:

1. The current briefing schedule for the Lift Stay Motions shall be revised and set as follows:

Event	Current Date/Deadline	New Date/Deadline
Objection Deadline	Tuesday March 1, 2022	Wednesday March 16, 2022 on or before 12:00 noon (prevailing Eastern time)
Reply Deadline	Friday March 4, 2022	Friday March 25, 2022
Hearing Date	Tuesday March 8, 2022	Wednesday March 30, 2022 at 10:00 AM (prevailing Eastern time)

2. The foregoing briefing schedule for the Lift Stay Motions shall apply to all parties in the chapter 11 case.

3. The Debtor shall not make any further request to adjourn the hearing on the Lift Stay Motions, including, for the avoidance of doubt, irrespective of whether the Debtor files a motion for entry of an order directing parties in the chapter 11 case to mediation and irrespective of whether the Bankruptcy Court grants such relief (or related relief).

4. This Stipulation and Order shall constitute the entire agreement and understanding between the Parties relating to the subject matter hereof and supersedes all prior agreements and understandings between the Parties relating to the subject matter hereof.

5. The Bankruptcy Court shall retain jurisdiction to resolve any disputes, controversies, or ambiguities arising from this Stipulation and Order.

[Signature page follows]

AGREED AS TO FORM AND SUBSTANCE:

<p>By: <u>/s/ Louis A. Modugno</u> Louis A. Modugno TRIF & MODUGNO LLC 89 Headquarters Plaza North Tower, Suite 1201 Morristown, New Jersey 07960 Email: lmodugno@tm-firm.com</p> <p>Steven J. Reisman Shaya Rochester (<i>pro hac vice</i>) Terence P. Ross (<i>pro hac vice</i>) KATTEN MUCHIN ROSENMAN LLP 575 Madison Avenue New York, New York 10022 Email: sreisman@katten.com srochester@katten.com tross@katten.com</p> <p>Eileen McCabe (<i>pro hac vice</i>) Stephen Roberts (<i>pro hac vice</i>) MENDES & MOUNT LLP 750 Seventh Avenue New York, New York 10019 Email: eileen.mccabe@mendes.com stephen.roberts@mendes.com <i>Co-Counsel to the AIG Insurers</i></p> <p>By: <u>/s/ John Maloney</u> John Maloney GIMIGLIANO MAURIELLO & MALONEY, a Professional Association 163 Madison Avenue Suite 500 P.O. Box 1449 Morristown, New Jersey 07962 Email: jmaloney@lawgmm.com</p> <p>Andrew T. Frankel Kathrine A. McLendon (<i>pro hac vice</i>) SIMPSON THACHER & BARTLETT, LLP 425 Lexington Avenue New York, New York 10017 Email: afrankel@stblaw.com <i>Co-Counsel to Travelers</i></p>	<p>By: <u>/s/ Dan B. Prieto</u> Paul R. DeFilippo, Esq. WOLLMUTH MAHER & DEUTSCH LLP 500 Fifth Avenue New York, New York 10110 Telephone: (212) 382-3300 Facsimile: (212) 382-0050 pdefilippo@wmd-law.com</p> <p>JONES DAY Gregory M. Gordon, Esq. Brad B. Erens, Esq. David S. Torborg, Esq. Dan B. Prieto, Esq. Amanda Rush, Esq. 2727 N. Harwood Street Dallas, Texas 75201 Telephone: (214) 220-3939 Facsimile: (214) 969-5100 gmgordon@jonesday.com bberens@jonesday.com dstorborg@jonesday.com dbprieto@jonesday.com asrush@jonesday.com (Admitted <i>pro hac vice</i>) <i>Co-Counsel to the Debtor</i></p>
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